

Apple's Mission Statement

The following statement was released by Tim Cook, the CEO of Apple. Although it was not described as a mission statement, it has been effectively framed as one. Your task here is to review it and determine what it indicates about Apple and their future direction.

The statement made by Tim Cook of Apple

We believe that we're on the face of the earth to make great products and that's not changing.

We're constantly focusing on innovating.

We believe in the simple, not the complex.

We believe we need to own and control the primary technologies behind the products that we make and participate only in markets where we can make a significant contribution.

We believe in saying no to thousands of projects so that we can focus on the few that are meaningful to us.

We believe in deep collaboration and cross pollination in order to innovate in a way others cannot.

We don't settle for anything other than excellence in any group in the company, and we have the self-honesty to admit when we're wrong and the courage to change.

Student Discussion Questions

1. What is the role of the mission statement, that is, why do firms have one?
2. What are the key components of any good mission statement?
3. After reviewing the above statement from Apple, is it effectively a mission statement, or are their core components missing?
4. Do you get a clear sense of Apple's strategy from the statement? If so, describe Apple's strategy, based on this statement alone, for the next 5 to 10 years.